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Market News

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MARKET REVIEWS AND STATISTICS

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U. S. DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE
LIVESTOCK DIVISION
Washington 25, D. C.

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MIDWEST LIVESTOCK MARKET REVIEW

Smaller marketings due to the midweek holiday and improvement in the wholesale meat trade influenced continuation of the generally stronger price trend of the previous week. Demand for the reduced supply of fed cattle expanded and late prices were 50-75¢ higher than a week earlier at the majority of markets. Unusually large Thursday runs following the holiday resulted in part of the early substantial upturns being lost, with late transactions at Chicago and Kansas City steady to 25¢ lower. Several bullish influences combined to bring about a steady to 50¢ higher price trend for stocker and feeder cattle. Hog prices closed steady to 50¢ higher at markets in the western Corn Belt, with an opposite trend in the eastern part of the area. Receipts of sheep and lambs were smallest in four years and advances of 25¢-$2.00 or more featured the week's lamb trade.

SLAUGHTER CATTLE AND CALVES

Cattle receipts were reduced moderately due to the holiday but were well above those of the Fourth-of-July week a year ago. Smaller marketings of cattle and substantial price upturns on dressed beef influenced active trading on fed steers and heifers during early days of the week and prices advanced. Thursday's receipts after the holiday were largest for a Thursday in about three years and part of the early upturns were lost. At most points net advances for the week measured 50-75¢. At Chicago and Kansas City, however, all the early upturn was erased late, with closing sales steady to 25¢ lower. Late prices on cows were steady to 50¢ off at the majority of markets, declining 50¢-$1.00 at Chicago and advancing 25-50¢ for the week at St. Joseph. There was relatively little discrimination against Choice and Prime steers under 1400# because of weight. Majority of the beef steers graded Good to Prime with fully 70 to 75% Choice at the three markets -- Chicago, Omaha and Sioux City. Vealers and slaughter calves reacted to improvement in wholesale carcass prices and closed steady to $2.00 or more higher.

High-Choice and Prime steers cleared in Chicago from $21.75-23.75, bulk Choice $20.75-21.75, Good to low-Choice $18.00-20.50. Prime 1524# steers earned $22.50 and 1637# weights $21.50 at Chicago. At other terminals most Choice steers cashed from $20.00-21.75, high-Choice to $22.00, and Prime upwards to $23.25. Most Good to low-Choice brought $18.00-20.00, some down to $17.50. Good and Choice heifers cleared at midwest markets from $17.50-21.50, high-Choice and Prime to $22.00, few Prime at Chicago $22.50. Most Good and Choice vealers brought $17.00-21.00, Prime reaching $22.00.

STOCKER AND FEEDER CATTLE AND CALVES

Stockers and feeders finished the short work week at steady to 50¢ higher prices. Improved action over recent weeks stemmed from a combination of three factors: First, aggregate supplies at terminal markets were smaller because of the Fourth of July holiday; secondly, good rains fell in many parts of the Corn Belt area; and the third factor in the trade improvement was the evidence of a very good demand for Choice and Prime grainfed cattle. While many areas in the mid-west were being helped by rainfall, much of the Southwest, particularly the grazing land extending southward from western Kansas and eastern Colorado, suffered from dryness. Some pasture operators, mainly in Texas, stepped up the feeding of supplement to livestock on grass. Others cut the size of herds with the two-fold purpose of relieving the load on pastures that still remain in fairly good condition and at the same time of taking advantage of a fair return for the stock on the present market rather than chance the possibility of weaker prices later in the event drought conditions should force considerable expansion in marketings.

General quality of cattle offered at most markets was unimproved over that of recent weeks and relatively few graded Choice. Yearlings and two-year-old steers weighing 600-1000# sold rather close together, grade for grade. Most of the supply consisted of Medium and Good offerings that sold from $15.00-17.50. Several reports showed fairly active inquiry for the relatively low-costing 900-1050# steers of mixed breeds carrying moderate flesh, that were available largely at $15.00-16.00. Several loads of Good thin around 500# yearlings as well as 775-900# long yearlings and two-year-olds in ordinary condition off grass sold at $17.75-18.00, and few loads of high-Good and Choice fleshy 850-1000# weights cleared at $18.25-18.75. Heifers were in rather small supply and most Good and Choice sold from $14.50-17.00, while few loads of fleshy 650-700# feeders scored $17.25-17.50. There was a limited trade on stock calves with Good and Choice steer calves selling largely from $16.00-20.00, heifers off the $20.00 shipment going at $17.50. Buyers of stock cows were very selective and usually only Medium and Good cows below six years of age were purchased for return to the country, few loads 875-1070# selling at $10.00-10.75.

HOGS

Combined receipts at the 12 terminal markets and the Interior Iowa-Southern Minnesota area during the holiday week were the smallest in a year, but were still well above the total for the same week last year. With most buying and slaughtering operations suspended on Wednesday, July 4, wholesale fresh pork supplies were only moderate to small and prices advanced. Prices for butchers and sows netted some strength early in the week. However, seasonally large receipts Thursday influenced steady to mostly lower prices followed by mixed trends on Friday. Compared with the previous week's close: Butchers steady to 50¢ lower at eastern Corn Belt terminal markets, and steady to 50¢ higher at other midwest market centers. Sow prices varied from $1.00 lower to 50¢ higher. Packing plant demand was moderately good, and shippers were aggressive buyers except in the Interior area. All interests showed a decided preference for U. S. No. 1 and 2 butchers, and the relatively small volume of straight No. 1 and 2 grade lots sold 50¢-$1.00 over mixed No. 2 and 3 grades of comparable weights. Bulk of the butchers fell within 180-250# weight range. The proportion of sows varied from 6 to 47 percent of receipts with largest numbers in northern areas. The percent of sows was well below the same week a year ago when some centers reported up to 58 percent of receipts in that class.

Stocker and feeder pigs closed 25-50¢ higher at Sioux City with Good and Choice at $13.75-14.50, mostly $14.00 up. Prices were weak to 50¢ lower at S. St. Paul where most Good and Choice brought $15.00. At Memphis Medium and Good 70-140# feeders cleared at mostly steady prices or from $10.50-11.50, few Good and Choice $12.00-12.50.

SHEEP AND LAMBS

Spring lambs sold higher as receipts at the 12 markets dropped to the smallest volume in four years. At most midwest terminals spring lambs advanced 25¢-$1.50, although some showed a $2.00 upturn at Chicago with sales as much as $2.50 higher at Fort Worth. Old crop offerings, mainly yearlings with a sprinkling of lambs, brought steady to $1.00 higher prices. Sheep sold steady in the main, with instances 25¢ lower and 50¢ higher. Feeders closed largely steady following some early sales at 50¢-$1.00 lower prices. In addition to the reduced supply, a sharp advance in wholesale dressed lamb prices likewise proved a bullish factor in the live trade. Good to Prime spring lambs sold at $19.00-26.00, mainly at $25.00 and below, Culls down to $13.00 and under. Good and Choice yearlings carrying No. 1 pelts for the most part brought $15.00-18.50, with nothing in load lots at Chicago

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RECEIPTS, SALABLE AND TOTAL OF LIVESTOCK AT PUBLIC STOCKYARDS

Month of June

Market	Cattle				Calves			
	Salable		Total		Salable		Total	
	1956	1955	1956	1955	1956	1955	1956	1955
Chicago.....	181,237	180,824	193,681	189,504	9,322	8,824	11,682	11,282
Cincinnati....	18,041	18,755	23,087	23,438	5,364	6,092	5,857	6,376
Denver.....	56,110	57,442	74,759	71,853	2,434	2,440	3,761	4,888
Fort Worth....	80,220	72,191	99,210	90,354	15,453	16,029	19,899	20,636
Indianapolis..	37,291	33,281	38,203	34,148	5,697	6,467	5,721	6,467
Kansas City...	81,204	71,726	109,872	100,381	6,681	7,243	14,492	12,868
Oklahoma City.	64,274	67,173	71,235	70,159	7,214	8,392	8,830	10,810
Omaha.....	162,908	172,876	165,895	178,603	4,815	3,140	4,898	3,553
St. Joseph....	61,641	61,971	62,228	62,524	5,605	4,622	6,003	5,205
St. Louis NSY.	75,700	69,738	98,186	87,086	17,437	19,086	25,438	28,078
Sioux City....	95,976	99,049	99,695	101,660	2,854	2,508	3,496	2,508
S. St. Paul...	84,894	86,493	89,900	89,641	27,186	30,503	29,168	32,290
Total.....	999,496	991,519	1,125,951	1,099,351	110,062	115,346	139,245	144,961

Market	Hogs				Sheep and lambs			
	1956	1955	1956	1955	1956	1955	1956	1955
Chicago.....	166,112	190,764	212,720	225,278	16,568	23,634	27,184	37,185
Cincinnati....	55,381	46,986	58,224	50,036	10,124	8,936	14,634	16,123
Denver.....	12,847	12,169	47,065	38,894	14,486	17,723	54,108	29,614
Fort Worth....	15,080	10,105	40,736	33,775	119,023	126,898	139,574	155,146
Indianapolis..	167,179	137,379	168,512	137,379	9,787	8,354	11,088	9,088
Kansas City...	48,387	29,797	53,250	34,707	35,080	40,461	87,158	74,107
Oklahoma City.	19,209	12,804	51,421	32,171	13,869	15,700	25,954	32,290
Omaha.....	147,132	149,041	217,965	209,203	34,914	49,921	40,121	63,535
St. Joseph....	112,647	90,098	122,220	97,266	29,622	29,673	36,471	40,117
St. Louis NSY.	237,459	161,688	257,245	182,305	31,039	27,570	72,071	53,197
Sioux City....	106,628	115,619	119,865	127,675	12,955	15,997	21,599	27,643
S. St. Paul...	178,145	177,848	199,781	201,127	9,841	10,196	27,534	28,302
Total.....	1,266,206	1,134,298	1,549,004	1,369,816	337,308	375,063	557,496	566,347

INTERIOR IOWA AND SOUTHERN MINNESOTA

	Hogs	Sheep
June 1956.....	1,072,000	94,600
June 1955.....	913,500	122,600

WEEKLY RECEIPTS OF SALABLE LIVESTOCK AT 12 PUBLIC MARKETS

Market	Cattle		Calves		Hogs		Sheep	
	July 7 1956	July 9 1955	July 7 1956	July 9 1955	July 7 1956	July 9 1955	July 7 1956	July 9 1955
Chicago	41,749	35,360	1,327	1,533	36,054	38,792	4,184	3,947
Cincinnati	3,561	3,892	831	1,285	13,937	9,396	2,999	3,672
Denver	11,704	11,490	594	229	1,859	2,219	5,156	4,313
Fort Worth	12,635	13,144	2,186	3,395	2,598	2,066	9,047	14,679
Indianapolis	7,632	7,383	1,283	1,157	41,149	31,278	3,192	2,887
Kansas City	18,997	11,255	1,610	1,001	10,803	5,581	6,321	6,201
Oklahoma City	12,203	13,392	1,310	1,672	3,427	2,806	2,072	2,743
Omaha	34,127	31,611	444	539	25,179	27,411	7,353	6,975
St. Joseph	12,653	11,612	557	811	18,972	13,947	4,371	4,643
St. Louis NSY	14,448	12,017	3,664	2,868	49,071	30,619	6,516	5,194
Sioux City	23,198	21,383	468	704	18,755	22,603	4,853	4,244
S. St. Paul	16,753	18,010	4,741	5,263	33,803	36,251	3,882	2,936
Total	209,660	190,549	19,015	20,457	255,607	222,969	59,946	62,434
June 30, 1956	233,358		24,073		283,072		66,329	

INTERIOR IOWA AND SOUTHERN MINNESOTA

Week ended:	Hogs	Sheep
July 7, 1956	208,000	24,400
June 30, 1956	251,500	22,200
July 9, 1955	203,500	29,000

FEEDER AND STOCKER CATTLE: AVERAGE COST, WEIGHT, AND NUMBER

	Week ended			Month		Six months	
	July 5 1956	June 28 1956	July 7 1955	June 1956	June 1955	Jan. - June 1956	Jan. - June 1955
Steers - 1001# up	66	43	152	676	869	8,978	13,931
901-1000	338	258	392	1,894	2,726	28,277	42,138
801-900	1,403	1,701	663	6,911	6,885	61,791	66,518
701-800	2,187	2,924	1,507	11,523	11,017	81,104	80,136
501-700	5,880	9,350	4,031	36,356	35,885	223,471	236,337
Total steers 10 mkts.	9,874	14,276	6,745	57,360	57,382	403,621	439,060
Av. wts. " " "	681#	664#	680#	671#	674#	699#	709#
Av.cost* " " "	$15.59	$15.64	$18.39	$16.41	$18.64	$16.80	$19.77
" " " Chicago	17.49	17.00	20.07	17.83	20.19	17.54	20.29
" " " Ks. City	16.27	16.38	18.20	17.02	19.03	17.37	20.56
" " " Omaha	15.90	15.74	18.81	16.37	18.93	16.67	19.76
" " " S. St. Paul	15.55	15.30	16.62	16.90	18.15	15.70	18.09
" " " Sioux City	15.66	15.62	18.17	17.02	19.63	17.18	20.29
" " " Denver	16.19	17.06	20.15	17.42	20.66	17.41	21.53
" " " Ft. Worth	15.02	14.76	18.76	15.21	17.72	15.91	18.38
" " " Okla. City	14.26	14.89	17.15	15.47	17.20	16.04	18.55
" " " S. St. Joseph	15.27	15.17	17.32	15.88	18.11	16.46	19.46
" " " Natl. Stk. Yds.	15.80	16.48	18.23	16.60	18.11	16.48	18.77
Total calves-10 mkts.	6,575	9,000	4,072	33,400	29,258	151,292	183,103
" cows.							
heifers, bulls- " "	4,360	5,575	2,216	20,476	16,084	90,120	99,558

* Not adjusted for differences in grade of cattle sold at each market.

BEEF STEERS SOLD OUT OF FIRST HANDS FOR SLAUGHTER

Grade	Number of head			Percent of total by grades			Average weight (pounds)			Average price in dollars per 100 lb.		
	Week ended											
	July 5 1956	June 28 1956	July 7 1955	July 5 1956	June 28 1956	July 7 1955	July 5 1956	June 28 1956	July 7 1955	July 5 1956	June 28 1956	July 7 1955
CHICAGO												
Prime	3823	4369	2641	12.5	15.2	11.8	1278	1263	1258	22.65	22.20	24.38
Choice	21547	18570	13702	70.3	64.8	61.2	1157	1139	1141	21.42	20.90	23.19
Good	4710	4264	5138	15.4	14.9	23.0	1010	966	1004	19.71	19.18	21.43
Standard	480	1167	--	1.6	4.1	--	888	874	--	17.11	17.15	--
Com'l.	12	--	825	--	--	3.7	1350	--	970	16.25	--	17.92
Utility	69	278	75	.2	1.0	.3	850	820	874	14.71	14.65	15.83
All grades	30641	28648	22381				1145	1118	1116	21.29	20.74	22.80
OMAHA 1/												
Prime	276	522	555	1.6	3.0	3.6	1236	1265	1227	22.62	21.65	23.88
Choice	12589	12242	10061	71.7	70.3	66.0	1107	1120	1088	21.10	20.30	22.19
Good	4142	3886	3787	23.6	22.3	24.9	969	970	1014	18.89	18.22	20.25
Standard	456	640	--	2.6	3.7	--	912	914	--	16.10	15.76	--
Com'l.	--	--	754	--	--	5.0	--	--	955	--	--	17.79
Utility	83	118	78	.5	.7	.5	826	899	846	13.61	13.16	15.15
All grades	17546	17408	15235				1070	1082	1067	20.52	19.75	21.58
SIOUX CITY 1/												
Prime	409	162	2184	3.9	1.6	19.6	1282	1270	1203	21.94	21.52	23.24
Choice	7886	7651	7227	75.6	76.8	64.8	1135	1151	1102	20.61	20.29	21.99
Good	1872	1818	1483	17.9	18.2	13.3	992	964	1029	18.73	18.33	19.85
Standard	258	240	--	2.5	2.4	--	920	937	--	16.62	15.71	--
Com'l.	--	--	214	--	--	1.9	--	--	983	--	--	17.71
Utility	10	94	42	.1	1.0	.4	953	839	970	14.33	14.03	15.85
All grades	10435	9965	11150				1109	1111	1109	20.28	19.86	21.99
KANSAS CITY 1/												
Prime	323	194	97	5.3	3.6	3.2	1161	1108	1133	22.37	22.38	23.88
Choice	3651	3180	1910	59.5	59.6	63.4	1116	1110	1214	20.94	20.84	22.71
Good	1483	1647	851	24.2	31.0	28.2	1017	1030	1006	18.94	18.96	20.53
Standard	530	280	--	8.6	5.3	--	1005	972	--	16.76	16.68	--
Com'l.	--	11	125	--	.2	4.1	--	1252	1029	--	15.75	18.06
Utility	150	16	31	2.4	.3	1.1	925	949	835	13.97	14.00	14.15
All grades	6137	5328	3014				1080	1078	1141	20.09	20.12	21.97
ST. LOUIS NSY 1/												
Prime	--	--	24	--	--	.7	--	--	923	--	--	23.97
Choice	2429	2638	1473	44.7	47.7	42.6	1034	1069	1014	21.03	20.60	22.53
Good	2038	1910	1397	37.5	34.6	40.4	970	988	956	19.63	19.09	20.85
Standard	735	849	--	13.6	15.3	--	904	880	--	17.10	16.97	--
Com'l.	--	--	448	--	--	12.9	--	--	856	--	--	18.20
Utility	228	131	119	4.2	2.4	3.4	792	820	746	14.14	13.99	15.72
All grades	5430	5528	3461				982	1006	960	19.79	19.47	21.18
S. ST. JOSEPH 1/												
Prime	137	262	21	2.2	4.3	.4	1141	1162	1235	22.15	21.57	24.00
Choice	3685	3572	2617	59.9	58.2	51.1	1085	1091	1115	20.90	20.44	22.59
Good	1804	2003	2109	29.3	32.6	41.2	1022	1016	1035	19.13	18.79	20.85
Standard	420	277	--	6.8	4.5	--	926	952	--	16.88	16.82	--
Com'l.	--	--	359	--	--	7.0	--	--	975	--	--	18.18
Utility	107	26	18	1.8	.4	.3	824	755	854	13.38	13.22	15.04
All grades	6153	6140	5124				1052	1062	1072	20.08	19.81	21.60

Continued

BEEF STEERS SOLD OUT OF FIRST HANDS FOR SLAUGHTER

Grade	Number of head			Percent of total by grades			Average weight (pounds)			Average price in dollars per 100 lb.		
	Month											
	June 1956	May 1956	June 1955	June 1956	May 1956	June 1955	June 1956	May 1956	June 1955	June 1956	May 1956	June 1955
CHICAGO												
Prime	11733	5243	9214	9.4	4.2	7.4	1281	1289	1253	22.29	22.82	24.15
Choice	84611	77470	83451	67.7	61.6	66.7	1163	1174	1138	21.05	20.70	22.63
Good	25060	38666	28752	20.1	30.8	23.0	1004	1026	1006	19.41	18.78	20.44
Standard	2932	--	--	2.3	--	--	887	--	--	17.02	--	--
Com'l.	40	3690	3314	--	2.9	2.6	1242	940	969	16.50	15.99	17.22
Utility	603	671	409	.5	.5	.3	848	937	875	14.81	14.39	14.64
All grades	124979	125740	125140				1134	1125	1111	20.79	20.12	22.15
OMAHA 1/												
Prime	1075	815	1106	1.4	1.0	1.3	1278	1296	1243	21.50	21.78	23.20
Choice	53450	53219	53365	71.2	64.4	63.0	1132	1149	1101	20.00	19.69	21.55
Good	17613	24697	24107	23.5	29.9	28.5	996	1018	1004	18.14	17.92	19.59
Standard	2316	--	--	3.1	--	--	923	--	--	15.66	--	--
Com'l.	--	3104	5387	--	3.7	6.4	--	941	958	--	15.32	17.18
Utility	624	796	674	.8	1.0	.8	863	878	882	13.59	13.60	14.92
All grades	75078	82631	84639				1099	1101	1064	19.47	19.04	20.75
SIOUX CITY 1/												
Prime	991	797	726	2.4	1.7	1.6	1227	1281	1225	21.40	21.90	23.19
Choice	27275	31283	29308	66.1	68.1	63.6	1147	1140	1118	20.16	19.64	21.57
Good	11431	11867	13666	27.7	25.8	29.7	991	1027	1015	18.62	18.08	19.74
Standard	1289	--	--	3.1	--	--	935	--	--	16.47	--	--
Com'l.	--	1786	1965	--	3.9	4.3	--	995	981	--	16.01	17.31
Utility	291	224	373	.7	.5	.8	863	1000	966	14.44	14.14	15.39
All grades	41277	45957	46038				1097	1107	1082	19.68	19.16	20.88
KANSAS CITY 1/												
Prime	623	147	519	2.6	.1	2.9	1162	1090	1129	22.11	22.22	23.29
Choice	11862	12765	8925	49.9	51.3	50.3	1122	1096	1119	20.68	19.89	22.28
Good	9633	10523	6475	40.6	43.3	36.5	1010	1049	1017	19.10	18.40	20.22
Standard	1388	--	--	5.9	--	--	896	--	--	16.49	--	--
Com'l.	11	1293	1507	.1	5.2	8.5	1252	1002	981	15.75	15.69	17.28
Utility	218	168	310	.9	.1	1.8	885	923	907	13.23	13.37	15.32
All grades	23735	24896	17736				1062	1070	1066	19.84	19.04	21.10
ST. LOUIS NSY 1/												
Prime	50	8	151	.2	--	.8	1077	1171	1107	22.06	22.50	23.87
Choice	10094	9397	7902	43.7	32.9	41.3	1074	1084	1033	20.52	19.70	22.13
Good	8913	12715	8309	38.5	44.8	43.4	990	986	950	19.20	18.49	20.32
Standard	3306	--	--	14.3	--	--	909	--	--	17.33	--	--
Com'l.	150	4762	2072	.6	16.8	10.8	1120	893	874	17.48	16.91	17.75
Utility	615	1563	709	2.7	5.5	3.7	873	868	845	14.91	15.07	15.38
All grades	23128	28445	19143				1013	996	973	19.47	18.52	20.74
S. ST. JOSEPH 1/												
Prime	544	218	38	2.3	.8	.2	1202	1194	1260	21.31	21.15	22.57
Choice	12633	14588	11104	52.8	55.6	44.6	1108	1116	1114	20.32	19.57	21.94
Good	8830	8913	11280	36.9	34.0	45.3	1038	1030	1034	18.69	17.92	20.08
Standard	1538	--	--	6.4	--	--	942	--	--	16.31	--	--
Com'l.	--	2160	2246	--	8.2	9.0	--	952	996	--	15.72	17.45
Utility	369	362	228	1.6	1.4	.9	837	902	871	13.71	13.55	14.71
All grades	23914	26241	24896				1069	1071	1065	19.45	18.69	20.69

Continued

BEEF STEERS SOLD OUT OF FIRST HANDS FOR SLAUGHTER

Grade	Number of head			Percent of total by grades			Average weight (pounds)			Average price in dollars per 100 lb.		
	Week ended											
	July 5 1956	June 28 1956	July 7 1955	July 5 1956	June 28 1956	July 7 1955	July 5 1956	June 28 1956	July 7 1955	July 5 1956	June 28 1956	July 7 1955
	DENVER 1/											
Prime	46	--	26	.8	--	.7	1077	--	1052	22.25	--	23.75
Choice	4502	4602	3018	74.4	66.9	75.4	1147	1159	1084	21.34	20.88	22.78
Good	1359	2106	921	22.5	30.6	23.0	1072	1055	995	19.87	19.64	20.61
Standard	120	129	--	2.0	1.9	--	1014	967	--	16.24	16.57	--
Com'l.	--	--	37	--	--	.9	--	--	935	--	--	17.15
Utility	22	44	--	.3	.6	--	822	882	--	13.00	13.77	--
All grades	6049	6881	4002				1126	1122	1062	20.92	20.42	22.27
Grade	June 1956	May 1956	June 1955	June 1956	May 1956	June 1955	June 1956	May 1956	June 1955	June 1956	May 1956	June 1955
	DENVER 1/											
Prime	89	581	230	.3	1.9	.8	1200	1312	1122	21.73	21.65	23.34
Choice	20777	23365	24639	74.5	77.5	82.7	1144	1134	1112	20.76	19.74	22.56
Good	6423	5636	4467	23.0	18.7	15.0	1051	1039	1032	19.48	18.45	20.64
Standard	510	--	--	1.8	--	--	1006	--	--	16.40	--	--
Com'l.	--	358	446	--	1.2	1.5	--	1014	988	--	15.44	16.64
Utility	116	214	--	.4	.7	--	880	956	--	13.41	14.09	--
All grades	27915	30154	29782				1119	1117	1098	20.39	19.48	22.21

1/ These summaries developed from data collected on marketings of fed cattle by the Agricultural Estimates Division.

ESTIMATED FEDERALLY INSPECTED SLAUGHTER AND MEAT PRODUCTION

Week ended	Beef		Veal		Pork (excl. lard)		Lamb and mutton		Total meat prod.	Total lard prod.
	Number	Prod.	Number	Prod.	Number	Prod.	Number	Prod.		
	1,000	mil. lb.	1,000	mil.lb.	1,000	mil.lb.	1,000	mil.lb.	mil.lb.	mil.lb.
July 7, 1956	349	195.1	105	13.9	859	117.3	227	10.0	336.3	--
June 30, 1956	389	215.5	129	17.0	989	139.5	243	10.7	382.7	--
June 23, 1956 1/	379	--	141	--	988	--	254	--	--	36.6
July 9, 1955	321	170.2	115	15.0	710	106.3	245	10.9	302.4	27.0
Percentage change from:										
June 30, 1956	-10	-9	-19	-18	-13	-16	-7	-7	-12	--
July 9, 1955	+ 9	+15	- 9	- 7	+21	+10	-7	-8	+11	--

Week ended	Average weight (lb.)								Lard yield per 100 lb.
	Cattle		Calves		Hogs 2/		Sheep and lambs		
	Live	Dressed	Live	Dressed	Live	Dressed	Live	Dressed	
July 7, 1956	990	559	240	132	246	136	90	44	--
June 30, 1956	990	554	240	132	252	141	90	44	--
June 23, 1956	990	554	240	132	252	141	90	44	--
July 9, 1955	959	530	232	130	265	150	93	44	14.3

1/ Actual slaughter. 2/ Excludes lard.

WEEKLY SLAUGHTER UNDER FEDERAL INSPECTION AT MAJOR CENTERS

City or Area	Cattle		Calves		Hogs		Sheep & lambs	
	July 7 1956	July 9 1955	July 7 1956	July 9 1955	July 7 1956	July 9 1955	July 7 1956	July 9 1955
Boston, New York City Area..	11,958	10,372	10,590	11,839	41,947	31,229	39,029	43,409
Baltimore, Philadelphia.....	6,608	6,874	953	1,078	21,799	16,192	3,027	2,121
Cin., Cleve., Detroit, Indpls.	16,280	14,558	6,706	7,237	79,196	65,354	16,115	7,277
Chicago Area.....	23,769	22,493	6,637	5,828	38,222	42,595	4,654	3,916
St. Paul-Wisc. Areas.....	27,327	24,136	14,722	15,222	60,768	57,544	6,673	5,190
St. Louis Area.....	13,505	11,898	3,261	5,374	57,276	40,821	10,901	8,795
Omaha Area.....	30,122	28,017	478	504	51,750	42,215	8,916	10,519
Kansas City.....	14,696	11,881	3,169	2,950	21,102	15,928	8,498	8,448
Iowa-So. Minnesota 1/.....	39,549	33,482	9,488	8,950	204,467	174,793	26,840	32,637
Lou'l.Evan'l.Nash'l.Mph's...	9,635	9,929	7,299	9,112	37,771	28,206	2/	2/
Georgia-Alabama Area.....	5,419	7,806	2,714	4,302	18,572	10,716	2/	2/
St.Jo'ph.Wichita, Okla.City.	18,980	16,253	3,664	3,509	30,486	23,688	9,871	10,751
Ft.Worth, Dallas, San Antonio.	18,683	18,299	7,044	7,377	11,969	8,946	12,329	20,216
Denver, Ogden, Salt Lake City.	16,771	14,553	993	738	11,684	9,840	22,614	14,743
Los Angeles, San.Fran.Areas..	22,377	24,610	3,107	3,289	26,428	19,665	25,022	30,931
Portland, Seattle, Spokane....	6,581	6,550	558	837	11,813	9,042	6,846	10,855
Total.....	282,260	261,711	81,383	88,146	725,250	596,774	201,335	209,808
Accumulation to date.....	8,090,876	7,757,912	2,795,071	2,822,765	28,989,627	24,347,735	6,323,961	6,579,615

1/ Includes Sioux City. 2/ Not available.

CORRECTION for week ended June 30, 1956:				
Iowa-So. Minnesota 1/...	42,183	11,068	225,969	26,304
Los Angeles, San Fran.Areas	26,201	3,717	30,489	27,141
Total.....	313,198	99,892	832,475	215,677
Accumulation thru June 30.....	7,808,616	2,713,688	28,264,377	6,122,626

CATTLE: WEEKLY AVERAGE OF DAILY QUOTATIONS

In dollars per 100 pounds

Classification	Chicago			Kansas City			Omaha		
	July 7 1956	June 30 1956	July 9 1955	July 7 1956	June 30 1956	July 9 1955	July 7 1956	June 30 1956	July 9 1955
Slaughter cattle, calves and vealers									
Steers -									
Prime 900-1100#	22.97	22.68	25.03	22.75	22.60	24.25	22.81	22.45	24.09
1100-1300	23.06	22.82	25.06	22.62	22.45	24.25	22.94	22.30	24.09
Choice 900-1100	21.59	21.10	23.56	21.25	21.10	22.88	21.16	20.48	23.34
1100-1300	21.56	21.10	23.50	21.09	20.90	22.75	21.19	20.48	22.31
Good 900-1100	19.41	19.02	20.84	19.12	19.00	20.62	18.41	17.88	20.12
Standard-All wts.	16.81	16.62	--	16.62	16.65	--	15.84	15.58	--
Heifers -									
Prime 600-800#	--	--	--	--	--	--	--	--	--
Choice " "	20.62	20.35	22.34	20.62	20.55	22.31	20.50	19.82	22.06
Good 500-900	18.72	18.34	20.12	17.90	17.79	19.94	18.12	17.55	19.91
Standard-All wts.	16.03	15.82	--	15.25	15.12	--	15.69	15.28	--
Cows - All weights									
Commercial	12.69	13.00	13.56	12.28	12.52	14.09	12.62	12.70	13.56
Utility	11.31	11.80	12.19	11.00	11.35	12.03	11.44	11.50	12.06
Canner & Cutter	9.94	10.42	10.62	9.62	9.82	10.09	10.00	10.05	10.50
Bulls - All weights -									
Utility & Commercial	15.52	15.42	16.25	13.80	13.50	13.56	13.62	13.42	14.56
Calves - 500# down -									
Choice1/	16.75	16.00	20.50	17.38	16.95	19.50	15.00	15.00	19.00
Com'l. & Good	13.75	13.00	16.50	14.69	14.18	15.88	12.62	12.78	15.00
Vealers - All weights -									
Choice & Prime	20.62	19.50	23.00	18.19	17.20	20.00	16.88	16.88	20.50
Com'l. & Good	17.75	16.55	19.00	14.90	14.35	16.38	13.62	13.42	16.25
Feeder and stocker cattle and calves									
Steers -									
Choice 500-800#	19.59	19.88	22.25	19.25	19.25	22.38	18.75	18.50	22.38
Good " "	17.44	17.62	20.28	16.88	16.88	19.88	16.88	16.62	20.25
Medium 500-1000	15.31	15.50	17.25	14.25	14.25	16.38	14.75	14.50	17.50
Heifers -									
Choice 500-750	17.50	17.50	19.00	17.38	17.38	18.50	16.88	16.88	19.12
Med. & Gd. " "	15.12	15.12	16.00	14.38	14.38	14.75	14.25	14.25	15.75
Cows - All weights -									
Medium & Good	--	--	--	10.12	10.00	11.25	10.88	10.50	11.75
Calves - 300-500# -									
Steers -									
Good & Choice	19.12	19.50	21.50	17.75	17.75	21.25	18.50	18.50	21.50
Heifers -									
Good & Choice	17.12	17.50	18.50	16.00	16.25	17.75	16.25	16.25	18.25

HOGS: WEEKLY AVERAGE OF DAILY QUOTATIONS

In dollars per 100 pounds

Classification	Chicago			Interior Iowa and southern Minnesota			Indianapolis		
	July 7 1956	June 30 1956	July 9 1955	July 7 1956	June 30 1956	July 9 1955	July 7 1956	June 30 1956	July 9 1955
Barrows and gilts -									
U.S.No.1, 160-180#	15.75	15.55	17.53	14.42	14.22	16.80	15.38	15.28	18.00
2 and 3 180-200	16.74	16.46	18.91	15.98	15.77	18.11	16.88	16.58	19.25
200-220	16.92	16.77	19.04	16.52	16.36	18.36	16.88	16.71	19.38
220-240	16.84	16.75	18.92	16.42	16.26	17.98	16.78	16.49	19.09
240-270	16.46	16.41	18.32	15.90	15.76	17.35	16.53	16.32	18.75
270-300	16.05	16.02	17.56	15.30	15.10	16.58	15.88	15.78	18.16
Sows -									
Choice 300-330#	14.97	15.15	16.28	14.65	14.42	15.18	14.53	14.60	16.34
360-400	13.88	14.00	14.56	13.56	13.35	13.82	13.44	13.60	14.75
450-550	12.31	12.52	12.69	11.70	11.47	11.79	12.25	12.60	13.00
Pigs (Feeder) -									
Gd. & Ch. All wts.	--	--	--	--	--	--	--	--	--

	Omaha			St. Louis National Stock Yards			Sioux City		
Barrows and gilts -									
U.S.No.1, 160-180#	--	--	--	16.12	15.91	18.84	--	--	--
2 and 3 180-200	17.12	16.72	19.12	17.01	16.70	19.44	16.54	16.07	18.19
200-220	17.12	16.72	19.12	17.02	16.70	19.44	17.06	16.66	18.94
220-240	17.12	16.72	19.12	17.02	16.70	19.03	17.06	16.58	18.88
240-270	16.91	16.52	18.28	16.64	16.28	18.38	16.81	16.25	18.09
270-300	16.38	15.92	17.18	16.00	15.40	17.50	16.22	15.68	17.06
Sows -									
Choice 300-330#	15.59	15.12	16.03	14.66	14.45	15.97	15.34	14.98	15.50
360-400	14.34	13.92	13.96	14.00	13.78	14.97	14.03	13.40	13.69
450-550	12.75	12.38	12.46	12.53	12.28	13.09	12.41	11.75	12.09
Pigs (Feeder) -									
Gd. & Ch. All wts.	--	--	--	--	--	--	--	--	--

	S. St. Paul			Baltimore			N. Portland		
Barrows and gilts -									
U.S.No.1, 160-180#	16.18	16.35	17.91	17.12	16.69	20.42	18.25	18.25	21.25
2 and 3 180-200	16.75	16.82	18.59	18.08	17.44	21.04	18.88	19.03	21.83
200-220	16.75	16.82	18.56	18.08	17.44	21.04	18.88	19.03	21.83
220-240	16.75	16.82	18.25	17.75	17.25	20.50	18.50	18.62	21.25
240-270	16.62	16.70	17.66	17.06	16.56	19.96	17.38	17.50	19.75
270-300	--	--	16.88	15.81	15.66	18.08	16.88	16.88	19.00
Sows -									
Choice 300-330#	14.62	14.48	16.03	13.75	13.00	16.29	15.50	15.50	15.25
360-400	13.62	13.48	13.62	13.31	12.91	16.21	13.75	13.75	14.25
450-550	12.50	12.35	11.62	11.62	11.50	14.21	12.00	12.25	13.00
Pigs (Feeder) -									
Gd. & Ch. All wts.	14.81	14.85	17.25	--	--	--	16.00	16.00	--

HOGS: AVERAGE COST, WEIGHT, AND NUMBER OF PACKER AND SHIPPER PURCHASES 1/

	Week ended	Chicago	St. Louis Natl. Stock Yards	Kansas City	Omaha	Sioux City	S. St. Joseph	S. St. Paul	Indianapolis	8 mkts. combined
AVERAGE COST -					Dollars per 100 pounds					
Barrows and gilts	July 7,1956	16.49	16.69	16.58	16.84	16.78	16.77	16.16	16.61	16.61
	June 30,1956	16.42	16.36	16.48	16.35	16.14	16.38	16.10	16.46	16.35
	July 9,1955	18.64	19.14	18.87	18.59	18.34	18.77	18.10	19.11	18.76
Sows	July 7,1956	13.64	13.68	13.97	14.70	14.48	14.11	13.94	12.87	13.97
	June 30,1956	13.74	13.28	13.51	14.11	13.91	14.15	13.75	13.09	13.76
	July 9,1955	14.66	14.42	14.11	14.78	14.40	14.88	14.26	14.17	14.51
AVERAGE WEIGHT -					Pounds					
Barrows and gilts	July 7,1956	231	214	219	224	227	217	222	217	220
	June 30,1956	228	215	217	221	223	216	222	217	219
	July 9,1955	225	209	220	224	231	217	216	214	218
Sows	July 7,1956	387	389	386	351	336	363	349	415	365
	June 30,1956	392	392	394	353	344	361	349	418	367
	July 9,1955	381	393	418	353	351	368	342	420	363
NUMBER OF HEAD -										
Barrows and gilts	July 7,1956	21561	41896	9894	14552	9082	15657	17260	35503	165405
	June 30,1956	21071	41893	9225	18051	12941	18918	19433	35635	177167
	July 9,1955	20714	22207	4861	10875	8754	10441	14849	25868	118569
Sows	July 7,1956	10053	3302	667	8533	8206	2548	11035	4300	48644
	June 30,1956	12228	3805	708	11242	10364	3224	13424	5035	60030
	July 9,1955	14782	3073	373	15034	12151	2957	17889	4434	70693
SOWS					Percentage of total					
	July 7,1956	32	7	6	37	47	14	39	11	23
	June 30,1956	37	8	7	38	44	15	41	12	25
	July 9,1955	42	12	7	58	58	22	55	15	37

1/ Weighted average.

WEEKLY AVERAGE WHOLESALE VALUE OF HOG PRODUCTS DERIVED FROM 100 LB. LIVE HOG, COMPARED WITH PRICES OF LIVE HOGS, CHICAGO

	Hog products 1/	Hog prices 2/	Gross spread or margin 3/
July 7, 1956	$18.65	$16.92	$1.73
June 30, 1956	18.39	16.77	1.62
July 9, 1955	20.58	19.04	1.54

1/ Value of all edible products, fresh basis (lard rendered) in 100 lb. of live hog computed from wholesale prices on carlot basis, Chicago, reported by National Provisioner daily market report.

2/ Mean of daily quotations on U. S. No. 1, 2 and 3 hogs, 200-220# wt. Chicago.

3/ Difference between wholesale product value and hog prices.

HOG AND CORN PRICES AT CHICAGO AND HOG-CORN PRICE RATIO

Week ended	Barrows and gilts Dollars per 100 pounds	Corn, 1/ No. 3, yellow Cents per bushel	Hog-corn price ratio based on barrows and gilts
July 7, 1956	16.49	153.0	10.8
June 30, 1956	16.42	152.3	10.8
July 9, 1955	18.64	147.6	12.6

1/ Simple average price.

HOGS: AVERAGE COST, WEIGHT, AND NUMBER OF PACKER AND SHIPPER PURCHASES 1/

Month		Chicago	St. Louis Natl. Stock Yards	Kansas City	Omaha	Sioux City	S. St. Joseph	S. St. Paul	Indianapolis	8 mkts. combined
AVERAGE COST -					Dollars per 100 pounds					
Barrows and gilts	June 1956	16.73	16.77	16.64	16.71	16.55	16.66	16.36	16.81	16.68
	May 1956	16.36	16.36	16.24	16.23	16.14	16.22	16.22	16.53	16.31
	June 1955	19.51	20.01	19.58	19.32	19.33	19.46	19.09	20.09	19.60
Sows	June 1956	13.81	13.63	13.72	14.23	14.00	14.13	13.86	13.10	13.85
	May 1956	13.73	13.80	13.64	14.37	14.50	14.15	14.40	12.78	13.92
	June 1955	15.20	14.88	14.56	15.32	15.37	14.98	15.40	14.65	15.22
AVERAGE WEIGHT -					Pounds					
Barrows and gilts	June 1956	230	216	217	225	224	217	225	221	221
	May 1956	231	217	218	224	228	216	224	224	223
	June 1955	235	214	224	233	231	220	225	221	225
Sows	June 1956	398	393	403	359	355	369	357	430	376
	May 1956	418	404	410	378	373	379	370	442	397
	June 1955	395	405	423	364	354	376	350	443	373
NUMBER OF HEAD -										
Barrows and gilts	June 1956	99226	199227	42618	90560	60523	94614	103943	137899	828610
	May 1956	129546	244774	50312	109468	77250	96889	150558	146739	1005536
	June 1955	113568	133315	26286	76725	53199	78309	90729	109872	682003
Sows	June 1956	47775	19848	3735	45131	35483	13815	51895	20487	238169
	May 1956	35028	19122	3652	26331	17056	9471	32084	21392	164136
	June 1955	56800	13551	2765	63495	50900	15245	71867	19837	294460
SOWS					Percentage of total					
	June 1956	32	9	8	33	37	13	33	13	22
	May 1956	21	7	7	19	18	9	18	13	14
	June 1955	33	9	10	45	49	16	44	15	30

1/ Weighted average.

MONTHLY AVERAGE WHOLESALE VALUE OF HOG PRODUCTS DERIVED FROM 100 LB. LIVE HOG, COMPARED WITH PRICES OF LIVE HOGS, CHICAGO

	Hog products 1/	Hog prices 2/	Gross spread or margin 3/
June 1956	$18.61	$17.00	$1.61
May 1956	18.35	16.81	1.54
June 1955	21.20	20.24	.96

1/ Value of all edible products, fresh basis (lard rendered) in 100 lb. of live hog computed from wholesale prices on carlot basis, Chicago, reported by National Provisioner daily market report.

2/ Mean of daily quotations on U. S. No. 1, 2 and 3 hogs, 200-220# wt. Chicago.

3/ Difference between wholesale product value and hog prices.

HOG AND CORN PRICES AT CHICAGO AND HOG-CORN PRICE RATIO

Month	Barrows and gilts 1/ Dollars per 100 pounds	Corn, 1/ No. 3, yellow Cents per bushel	Hog-corn price ratio based on barrows and gilts
June 1956	16.73	153.1	10.9
May 1956	16.36	152.3	10.7
June 1955	19.51	147.3	13.2

1/ Weighted average.

SHEEP AND LAMBS: WEEKLY AVERAGE OF DAILY QUOTATIONS

In dollars per 100 pounds

		Chicago	Omaha	Kansas City	Fort Worth	Denver	Ogden & North Salt Lake	South San Francisco
LAMBS (SPRING) -								
Choice and Prime	July 7, 1956	25.03	23.78	23.53	--	24.00	22.65	21.75
	June 30, 1956	22.62	22.52	22.15	--	22.92	21.40	20.25
	July 9, 1955	23.12	23.00	22.88	--	23.25	21.68	21.00
Good and Choice	July 7, 1956	23.38	22.50	21.56	19.75	22.00	21.40	20.25
	June 30, 1956	21.25	21.15	20.35	17.95	21.18	20.15	19.25
	July 9, 1955	21.62	22.00	21.38	19.94	21.19	20.25	20.00
EWES (SHORN) -								
Good and Choice	July 7, 1956	4.19	4.38	4.00	--	5.69	4.75	3.50
	June 30, 1956	4.00	4.58	4.00	--	5.60	4.00	3.50
	July 9, 1955	4.50	5.00	4.75	--	5.44	4.75	3.25
Cull and Utility	July 7, 1956	3.28	3.62	3.00	--	4.28	3.00	3.00
	June 30, 1956	3.00	3.48	3.00	--	4.15	2.75	3.00
	July 9, 1955	3.50	3.75	3.75	--	3.66	3.00	2.50
FEEDER LAMBS -								
Good and Choice	July 7, 1956	--	18.00	--	14.00	17.50	17.75	17.00
	June 30, 1956	--	18.00	--	13.80	17.25	17.45	17.00
	July 9, 1955	--	--	--	14.50	17.75	17.00	16.75

ESTIMATED PERCENT FEEDER AND STOCKER CATTLE AND SLAUGHTER COWS IN SALABLE RECEIPTS

Week ended	Chicago	Kansas City	Omaha	S. St. Joseph	St.Louis NSY	Sioux City	S. St. Paul
			Feeders and stockers				
July 6, 1956	2	35	5	7	4	18	5
June 29, 1956	3	29	9	9	5	17	5
July 8, 1955	3	23	7	7	6	8	5
			Slaughter cows				
July 6, 1956	6	17	13	12	20	12	35
June 29, 1956	7	17	12	13	16	16	35
July 8, 1955	9	26	9	13	25	6	30

Week ended	Indianapolis	Denver	Fort Worth	Okla. City	Wichita	San Antonio
			Feeders and stockers			
July 6, 1956	11	5	55	40	36	35
June 29, 1956	15	8	60	40	38	40
July 8, 1955	5	5	40	60	25	40
			Slaughter cows			
July 6, 1956	7	15	33	25	35	45
June 29, 1956	11	17	30	20	33	33
July 8, 1955	15	15	33	20	31	35

NEW YORK WHOLESALE MEAT TRADE REVIEW

Western Dressed Fresh Meats

Available stocks of steer beef ranged from moderate to barely normal, with other classes moderate. Daily unloads of most Western dressed meats were relatively small during the holiday-shortened period. The moderately active trade featured strong to higher prices on practically all classes, with sharpest upturns on fresh pork loins and lamb carcasses. Factors of supply and demand were well balanced in most instances and fairly complete clearances seemed assured. Compared with the previous week: Steer beef 50¢ to $2.50 higher; cow beef fully steady to 50¢ higher; veal steady to $2.00 lower; calf fully steady to $1.00 higher; spring lamb $4.00-8.00 up; pork loins $7.00-10.00 higher; other fresh pork cuts steady to $1.00 higher.

Demand for steer beef cuts on early sessions was fairly broad and centered on hindquarters, ribs and loins. In the post-holiday trade, however, demand swung to arm chucks and lightweight hindquarters, with chain store outlets most aggressive. Prices were higher on carcasses and all primal cuts, with some early weakness on chucks offset by strength on late sessions. A moderate supply of cow beef moved out at strong to higher prices.

Veal and calf prices appeared firm for the most part, but the practical top on Prime veal was off about $2.00. Prices on lamb worked progressively higher with closing prices substantially up for the week. Weight and the degree of finish were factors influencing most sales. Bulk on offer weighed 50# down, and carcasses of cutting weights were relatively inadequate. Despite the favorable supply situation and price set-up, some thinly fleshed carcasses were discounted sharply to effect clearances.

Substantial advances were registered on fresh pork. Virtually all primal cuts sold higher, and closing prices on fresh loins were sharply higher than a week previous. A moderate supply sold dependably in retail channels with daily clearances mostly complete.

Locally Dressed Fresh Meats

Total production of locally dressed fresh meats was below the output of the previous week. Trade was generally fair, although operations by local slaughterers were suspended in observance of the holiday. Prices held mostly steady to strong, instances higher, with prices stabilized to some extent by a shortened supply.

Prices of most wholesale primal steer cuts turned upward, with hindquarters, rounds and arm chucks leading the advance. Prices of loin cuts and ribs held fully steady early but late sales were on a steady to weak basis. Demand for arm chucks and lightweight hindquarters broadened in post-holiday trading when chain store accounts became aggressive. Prices of kosher forequarters and arm chucks closed about $1.00 higher with kosher plates and briskets up about 50¢. Ribs were off about $2.00 from the high time of the week.

Veal and calf prices were weak at the outset, but after Tuesday, prices showed firmness. Advances of around $1.00-2.00 were posted on both veal and calf. Lamb carcasses around 50-60# were in smallest supply, and such kinds were sought after in hotel and restaurant outlets. Upturns on carcasses averaged around $2.00-3.00, but as in recent past weeks, thinly fleshed carcasses were discounted slightly to sharply in order to clear available stocks. Prices on kosher spring lamb foresaddles were fully $2.00 higher as the result of a moderately broad demand on all sessions.

Most locally dressed primal fresh pork cuts moved slowly but dependably and the price trend reflected some unevenness. Early sales were steady, but thereafter, fresh loins and spareribs sold higher. Boston butts sold steady to weak and fresh skinned hams were off $1.00 at the inside figure.

CHICAGO WHOLESALE MEAT TRADE REVIEW

Fresh meat supplies were smaller than during the previous week due mostly to suspension of slaughtering on July 4th. However, in most instances offerings proved adequate. Fresh pork cuts ran mainly to the heavier weight averages, while Good and Choice grades were mainly featured in beef, lamb, and veal. Shipping outlets were fairly broad for carcass beef, while locally trading was only moderately active. Beef ribs and loins cleared well at higher prices, but squarecut beef chucks met with resistance early, although demand improved later. Carcass lamb and lighter-weight pork cuts were in moderate demand. In lamb cuts, most buyers concentrated on ribs and loins. Veal trading early was dull but outlet broadened later. Higher costs, reduced supplies and improved demand influenced considerably higher prices on most meats. Clearances at wholesale levels are expected to be fairly good. Compared to last Thursday's close: Standard beef $1.00 lower, other grades mostly $1.00-1.50 higher; veal steady; Choice and Prime spring lamb $5.50-7.50 higher, Good $3.00-4.00 up; pork loins 8-16# $3.00-4.00 higher, other pork cuts steady. Choice and Prime squarecut beef chucks cleared at $25.00-27.00, comparable rounds $41.00-43.00; Prime loins $80.00-85.00, Choice $72.00-74.00; Prime ribs $57.00-59.00, Choice $49.00-51.00. Lamb hindsaddles brought $65.00-68.00, legs $45.00-52.00, loins $88.00-95.00, hotel ribs $80.00-86.00.

PACIFIC COAST WHOLESALE MEAT TRADE REVIEW

A short work week reduced available supplies of steer beef at all points on the West Coast while cow beef supply was more liberal due to incoming shipments from other centers. Veal supply was limited in California but liberal in the Pacific Northwest. Volume of Choice and Prime spring lamb was moderate but adequate at most points while Good was excessive. Pork supplies were also rather small with reduced incoming shipments from the midwest. Trading was slow early but later trade was fairly active particularly on steer beef. Prices compared to last Friday: Steer beef steady to $1.00 higher, instances Choice $2.00 up at Los Angeles; cow steady to $1.00 lower; veal and calf steady; spring lamb steady to $3.00 higher, except $1.00-2.00 lower at San Francisco; fresh pork loins $2.00-5.00 higher; shoulders steady to $2.00 higher; other pork largely steady except Boston butts $1.00 higher at Los Angeles and bacon $1.00 higher at Portland; lard steady to 50¢ lower.

Choice steer beef under 700# cashed mainly from $35.00-38.00, few under 600# reaching $39.00 in the Northwest; 700-800# $34.00-37.50; Good 500-700# $32.00-37.00; Standard $29.00-35.00. A few Standard cow carcasses were available at $28.00-30.00 at San Francisco; Commercial mostly $24.00-29.00; Utility $22.00-26.00; Canner and Cutter $18.00-23.50.

Good and Choice calf carcasses under 300# sold from $31.00-39.00 in California, and out of stock in the Northwest; Commercial down to $28.00 at San Francisco; Good and Choice veal under 150# $32.00-42.00 at all points; Commercial down to $31.00 at Los Angeles. Choice and Prime spring lamb carcasses cashed from $43.00-48.00. Fresh pork loins under 16# brought $47.00-55.00; shoulders under 16# $28.00-38.00; spareribs under 3# $42.00-50.00; fresh skinned hams under 16# $48.00-55.00; Boston butts under 8# $35.00-44.00; smoked skinned hams under 18# $51.00-59.00; slab bacon under 8# $32.00-44.00; sliced 1# packages of bacon $41.00-51.00; lard in 1# cartons $14.50-19.00.

WHOLESALE DRESSED MEAT PRICES: WEEKLY AVERAGE OF DAILY QUOTATIONS
In dollars per 100 pounds

Classification		New York			Chicago			San Francisco		
		July 7 1956	June 30 1956	July 9 1955	July 7 1956	June 30 1956	July 9 1955	July 7 1956	June 30 1956	July 9 1955
Beef -										
Steer -										
Prime	600-700#	39.00	37.50	--	37.88	37.40	39.94	--	--	--
	700-800	37.50	37.00	40.50	37.88	37.40	39.94	--	--	--
Choice	500-600	--	--	--	37.12	35.60	37.44	37.50	37.50	41.00
	600-700	37.75	35.25	39.50	37.12	35.60	38.12	36.00	36.00	39.00
Good	400-600	33.75	32.25	35.50	34.38	33.05	35.81	35.00	34.00	37.75
Standard	350-600	--	--	--	29.50	30.95	--	31.00	31.00	--
Cow, all wts. -										
Commercial		28.25	28.00	30.00	--	--	--	26.50	26.50	29.00
Utility		26.50	26.50	27.00	--	--	--	23.50	23.50	25.50
Veal -										
Prime	90-120#	38.00	39.50	39.50	38.50	38.50	40.50	--	--	--
Choice	90-120	33.00	33.00	37.00	34.50	34.50	37.25	39.00	39.00	41.00
Good	90-120	29.50	29.50	32.50	32.50	32.50	35.25	37.00	37.00	39.00
Spring lamb -										
Prime	30-45#	49.25	43.40	49.75	50.81	45.60	48.75	--	--	--
	45-55	52.25	46.30	48.75	50.81	45.60	47.50	--	46.00	42.00
Choice	45-55	52.25	46.30	48.75	50.81	45.60	47.50	44.00	45.00	42.00
	55-65	50.50	46.20	--	50.56	44.50	--	42.00	43.00	40.00
Good, all wts.		43.25	36.10	43.50	43.50	41.10	45.00	38.00	40.60	38.00
Pork - Fresh -										
Loins	8-12#	49.75	42.10	50.88	48.06	42.85	50.25	52.75	49.20	54.00
	12-16	48.50	40.10	44.62	45.38	39.50	42.75	52.75	49.20	51.00
Butts	4-8#	37.50	37.00	41.00	33.00	33.00	39.12	40.00	40.00	45.00
Pork - Cured -										
Hams, smk. skd. -										
	12-16#	50.50	52.00	54.00	54.12	54.20	55.12	57.50	57.50	57.00
	16-18	46.50	46.50	50.50	55.38	54.70	55.75	55.50	55.50	55.00
	18-20	--	--	--	55.25	54.75	54.50	--	--	--
Bacon, smk. - slab -										
	6-8#	--	--	--	36.38	35.85	49.88	42.00	42.00	54.00
	8-10	33.50	34.50	45.50	34.50	34.15	48.00	40.00	40.00	50.00
Sliced, 1# pkg.		43.00	42.50	52.50	42.75	42.55	54.00	46.00	46.00	55.00
Picnics, smk. -										
	4-8#	30.00	30.50	36.00	35.00	33.55	40.75	32.00	32.00	36.00
Backs, D.S.	16-20#	16.00	15.50	16.00	11.50	12.50	12.50	--	--	--
Lard, 1# cartons -										
Refined		16.75	16.50	16.00	14.75	15.12	15.50	18.50	18.50	19.50
Substitutes		--	--	--	30.25	30.50	27.00	--	--	--

Note: Quotations at New York exclude locally dressed meats.

BOSTON WOOL MARKET REVIEW

Although most vertical mills were closed for annual vacations this holiday week, a continued good volume of greasy domestic worsted wools amounting to approximately thirty-two cars was turned. Prices held firm and unchanged with a fair to good demand for most grades. Reports from the territory States indicated most wool had moved out of growers hands, either into consumption or on consignment, while topmakers and dealers were buying up wool rapidly in Texas. Most of the fleece wool clip had been sold.

Cabled reports from Australia at midweek showed quotations about unchanged compared to a week ago with general competition. Asking prices in Buenos Aires were sharply higher than a week ago while Montevideo trade remained quiet.

On June 21 the Department of Agriculture announced the payment rates for 1955 wool incentive program. Shorn wool payments will amount to 44.9 percent of the dollar return each producer received from the sale of shorn wool during the 1955 marketing year. The wool incentive payment rate of 44.9 percent is the amount needed to bring the average return per pound of shorn wool up to the incentive level of 62¢ per pound. The average price producers received for shorn wool marketed during the 1955 marketing year was 42.8 cents per pound.

Fleece Wools - Graded fine staple Delaine wool sold at $1.35 clean basis and graded fine, good French combing and staple fleeces brought about $1.25 while graded 60/62s and 60s good French combing and staple moved in a range from $1.15-1.18 clean. A graded 60/62s fleece clothing wool sold at a clean cost of $1.08. Graded 56/58s good French combing and staple fleeces brought $1.05 while average French and average to good French combing 56/58s moved at $1.00 and $1.02 and medium grade baby combing fleeces at 52-53¢ in the grease sold around 96-98¢. Graded 48/54s average French combing fleeces brought 98¢ clean basis while 48/50s fleece staple wool moved around 96½¢.

Territory Wools - Graded 64s good French combing and staple territory wool sold at $1.32 clean basis while 56/58s good French combing and staple brought $1.12 while ranch type 56/58s wool moved at $1.09.

Texas Wools - Graded 64s good French combing and staple choice Texas wool sold at $1.40 clean basis.

Mohair - Adult spring mohair sold in Texas at 86½-87¢ to the warehouse. Contracting of fall mohair continued on a small scale at 81½¢ for adult and $1.01½ for kid hair.

Sales of CCC Wools - The Commodity Credit Corporation announced on July 6 that approximately 3,184,000 pounds of C.C.C.-owned wools were sold from bids received on a total of about 10,228,000 pounds. This was the most wool bid on since February and the most wool sold at one sale since January. The principal grades, quantities and sales price ranges (before discounts, if any) follow:

	Pounds	Price Range
Graded territory fine staple and good French	25,571	$1.321
" " " average and good French	338,007	$1.255- 1.331
" " " short French and clothing	142,891	1.07 - 1.091
" " 1/2 blood average and good French	823,555X	1.05 - 1.10
" " 1/4 " staple & good French 48/50s	41,766	1.05375
Original bag territory good French and staple	84,936	1.285- 1.292
Graded fleece fine staple and good French	46,931	1.255- 1.271
" " " average and good French	46,152	1.10 - 1.11
" " 1/2 blood average and good French	24,964	1.02 - 1.03
" " 1/2 blood short French and clothing	41,147X	.872- 1.03
" " 3/8s " staple and good French	681,112	1.071
" " 1/4 " staple and good French 48/50s	651,578	.96 - 1.00

X - No more of this class now left in inventory.

THE LIVESTOCK AND MEAT SITUATION

Approved by the Outlook and Situation Board, June 29, 1956

Summary

Hog production is declining while cattle production continues at record levels. Slaughter of hogs and of sheep and lambs this summer and fall will probably be below the same period last year while cattle slaughter may at least equal last year. Total meat output will drop under year-earlier levels toward the end of the year, but production for the year will set a new high.

The 1956 spring pig crop was 8 percent smaller than the 1955 spring crop. Also, producers planned on June 1 for 7 percent fewer sows to farrow this fall than last. If these plans are realized, the 1956 pig crop would total 88 million head, compared with 95-1/2 million last year and the recent low of 78 million in 1953.

Early spring farrowings were increased over last year, but late spring farrowings were reduced sharply, especially in the Western Corn Belt. That region plans relatively large cuts for fall pigs also.

Hog slaughter was still above last year's rate in late June. Around midsummer it will probably be below that of a year earlier, and during the final months of the year should be significantly smaller than late in 1955.

Further seasonal price advances for hogs this summer will likely be limited by volume marketing of early spring pigs. The seasonal decline this fall will be less than the sharp reduction of last fall. Hog prices will likely be above 1955 prices during most of this period with the widest margin over a year earlier expected at the year's end.

Cattle slaughter in the first half of 1956 averaged about 4 percent above the corresponding period of 1955. It included more steers, slightly more heifers and fewer cows. Total slaughter in the second half is expected to equal or exceed the last half of 1955, but the quantity of beef is less likely to increase since carcass weights will be considerably lighter. Second half slaughter will include more cattle off grass and fewer from feedlots. This points to probable seasonal increases in prices for fed cattle, which may climb above their prices of a year earlier. Prices for grass cattle will decline seasonally. They are currently below last year and may stay below for a time. Reluctance of feeders to fill feedlots because of unsatisfactory profits last winter has been a price depressing factor. Feeder cattle prices this fall will depend not only on feeders' confidence, but also on range and crop conditions.

Relatively small sheep and lamb slaughter in May brought a sharp rise in prices. Spring lambs made up a sizable part of total marketings at that time. Seasonal price declines are in prospect for the summer and fall as marketings off grass expand. Barring unusual drought conditions, marketings the rest of the year will likely average close to or slightly below a year earlier.

Total production of meat this year will probably be large enough to provide about 162 pounds for consumption per person, a pound more than last year. Consumption of beef is likely to rise about 2 pounds to around 83 pounds, the fourth new high in a row. Consumption of pork may decrease about 1 pound to 65 pounds.

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SHEEP AND LAMBS - CONTINUED FROM PAGE 549

under $17.50. Cull to Choice shorn slaughter ewes cleared at $2.00-5.50, mostly $3.00-5.00. Medium to Choice feeder lambs brought $15.00-19.00. A few shorn ewe lambs sold up to $19.50 on country account, while two and three-year-old breeding ewes brought $9.00-12.00 and full-mouthed ewes $5.00-8.50.

WESTERN LIVESTOCK REVIEW

Slaughter steers, heifers and cows sold strong to 50¢ higher at most western terminal markets. The advance on steers was influenced in part by a strong to $1.00 higher trend in wholesale steer beef. Calves and vealers sold largely steady on slaughter account. Barrows and gilts closed weak to 25¢ lower at North Portland and steady to 50¢ higher at other markets. Late sales of slaughter spring lambs were steady to $2.00 higher than a week earlier.

Several loads of high-Choice and Prime fed steers cleared from $22.25-23.25, bulk Choice steers up to 1200# $20.50-22.25, most Good offerings $18.00-21.00, Standard $16.00-19.00. Choice fed heifers brought $20.00-22.00, Good $17.25-19.25. A few Standard grade cows cashed at $14.50-15.50, Commercial $12.00-14.50, Utility $9.75-12.50, Canners and Cutters $7.00-12.00. Choice vealers sold at Ogden from $20.00-22.00, bulk at other terminals $18.00-20.00, a few $21.00. Good and Choice slaughter calves cashed from $16.00-19.50; Commercial $14.00-17.00. Most Good and Choice stocker and feeder steers up to 1000# sold from $16.00-18.00, some 550-600# $18.50 at Stockton, Medium and Good $14.00-16.50.

In the direct trade out of California feedlots most Choice steers up to 1200# brought $20.50-22.25, Good $18.50-20.50, some of these carrying a few of Standard grade. Several loads of Good and Choice slaughter calves cashed at $17.00-18.00, vealers sparingly to $20.00. Good and Choice stocker and feeder steers earned $16.00-17.50, heifers of the same grades $15.00-16.25.

U. S. No. 1 to 3 180-240# barrows and gilts brought $18.75-19.75 at North Portland; $17.00-18.75 at Los Angeles; $18.50 at Stockton; $18.25 at S. San Francisco; $17.50-18.25 at Spokane; $16.75-17.85 at Denver, and $17.00-18.00 at Ogden.

Choice and Prime 83-113# slaughter spring lambs sold from $23.50-24.50 at Denver, Good and Choice $20.50-23.50; Choice and Prime at Ogden $22.00-23.50; at San Francisco $22.50, with Good and Choice elsewhere from $19.00-21.00. Choice and Prime shorn spring lambs sold up to $21.50 at S. San Francisco, Good and Choice yearling wethers $17.00-18.00.

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